

## Business model contest offers over \$40K for college startups

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kbrannon@tulane.edu

504-862-8789



Presenters with the company Sensytec representing the University of Houston compete at the 2016 Tulane Business Model Competition. Photo by Guillermo Cabrera-Rojo.

College entrepreneurs are invited to enter the 17th annual [Tulane Business Model Competition](#) for a chance to win more than \$40,000 in cash and prizes for promising startup ventures.

The contest, which is hosted by the [Albert Lepage Center for Entrepreneurship and Innovation](#), seeks early-stage ventures that demonstrate a market-tested ability to

adapt to customers' needs. It is open to any team led by at least two or more students enrolled in a college or university. To enter, teams must submit a company description and other details by 11:59 p.m., Jan. 27 at: <https://tulane2017.startupcompete.co/>.

“The Tulane Business Model Competition is a way for Tulane University to recognize and foster high-potential ventures that have demonstrated the ability to test their assumptions in the field and then pivot based on that market feedback,” said Sherif Ebrahim, director of entrepreneurship and innovation education at the A.B. Freeman School of Business at Tulane University.

Tulane will select six semi-finalists who, in addition to pitching their ideas, will receive mentoring and networking opportunities with a variety of lean startup experts at Freeman Fusion 2017 which will take place on Thursday, March 23, during [New Orleans Entrepreneur Week](#). Lean startup experts are leaders in creating and managing startups and getting products to customers faster. The three finalists selected by judges will then present their business models at Tulane University on Thursday, April 20.

The Tulane Business Model Competition emphasizes the importance of validating a business model through field research. The contest rewards ventures for breaking down an idea into a key business model hypotheses; testing their assumptions with customers; applying Customer Development / Lean Startup principles to make sure they refine the model for improved success; and changing until they have a customer-validated business model.

The Albert Lepage Center for Entrepreneurship and Innovation develops and coordinates the Freeman School's offerings in entrepreneurship, including coursework, academic research and student programming. The center focuses on community outreach, designing and delivering programs that support the region's entrepreneurial ecosystem and address unmet business needs in New Orleans and the Gulf South.